FOREIGN CROPS AND MARKETS

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LATE CABLES . . .

British Minister of Agriculture announces to Parliament a program of additional aids to British agriculture, for which necessary enabling legislation will be asked. For wheat the program contemplates increasing to 36,000,000 cwt. (67,200,000 bushels) the maximum domestic wheat production quota on which production subsidy will be paid. Heretofore subsidy has been paid on a maximum of 27,000,000 cwt. (50,400,000 bushels). Producers of oats, not also receiving wheat subsidy, would receive an annual subsidy per acre equal to the difference between the average price of oats and 8s. per cwt (56 cents per bushel) for yields up to 6 cwt. (21 bushels) per acre. This subsidy would be proportionately reduced if total eligible acreage exceeds a limit not yet determined and subject to a maximum payment per acre of £1 ($4.92). Provisions for barley growers are the same as for oats. Proposed plan contemplates no additional payments of grain subsidy at current grain prices. Since April 18 no payments have been made with respect to the wheat subsidy in view of the favorable prices prevailing. (Agricultural Attaché C. C. Taylor, London.)

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GRAINS

Canadian crop conditions well advanced

The season in Canada is more advanced than it was at this time last year, according to a telegram from the Dominion Bureau of Statistics at Ottawa. The seeding of wheat is practically completed throughout the Prairie Provinces, and rapid progress is being made with the feed grains. In the Province of Manitoba and parts of Saskatchewan and Alberta, conditions are generally favorable, and the grain crops are growing well under the influence of good weather and ample moisture. Lack of rainfall in southern sections of Saskatchewan and Alberta is causing concern, however; the wheat crop will deteriorate if rains are delayed much longer. Soil drifting is widespread in these areas but is not yet serious. The outcome of the wheat crop in all the southern part of the Wheat Belt is dependent on timely rains. Grasshoppers are said to be numerous, but little damage has been reported as yet.

PRAIRIE PROVINCES: Acreage of wheat, 1935-1937

Province	1935	1936	1937 a/
	1,000 acres	1,000 acres	1,000 acres
Manitoba	2,587	2,566	2,669
Alberta	7,500	7,360	7,286
Saskatchewan	13,206	14,596	14,158
Total	23,293	24,522	24,113

Dominion Bureau of Statistics, Ottawa. a/ Acreage intended for wheat if farmers' plans are carried out.

Feed grain acreages for 1937

The indicated area sown to barley for the 1937 harvest in 16 countries so far reported is 48,420,000 acres, an increase of nearly 6 percent over that of 1936. The expected increase is largely confined to the United States, but there is a slight increase in Canada and in the European countries as a whole. The North African countries show a small net decrease.

The 1937 area sown to oats in 7 countries is indicated to be 96,409,000 acres, an increase of 2 percent over that sown in 1936 in the same countries. This increase is principally in the United States; there is a slight decrease in the European countries and a 2-percent decrease in the North African countries.

Tables showing acreages of barley and oats are found on page 304. Current trade and price tables are on page 305.

COTTON

European cotton textile situation continues improvement

The generally good occupation of the cotton textile industry that has been noted in most European countries for some months was continued during April, according to a report from the Berlin office of the Bureau of Agricultural Economics. The substantial downward movement in the raw cotton market, following the sharp rise in March, does not seem to have impaired the readiness of buyers to place orders. But it has brought reluctance in some quarters to sell for a long period ahead. There is fear of eventual cancellation of orders if further price declines should occur.

Sales of cotton yarn and cloth remained rather active in most important countries, though some reduction in transactions was evident. Buying for internal market demand continued to be the dominant factor in April business, although important export sales were also reported, notably from the United Kingdom and Italy. In the latter country, the export market continued to shape the trend of general mill activity. Manufacturing for domestic needs was still restricted but there were additional allotments of raw material for this purpose.

Spot business in raw cotton during April was moderate to quiet in most countries, but buying for forward delivery was reported as substantial. United Kingdom interest in early fall shipments of American has been enhanced by drought-shortened Argentine receipts and by a reported scarcity of the better grades of Brazilian in the current Sao Paolo harvest. A good general business in Brazilian was nevertheless reported, as well as some activity in Egyptian, principally of the Uppers types. Prices of American cotton at Liverpool continued unfavorable in relation to other growths by approximately the same margin as a month earlier, except that Egyptian became relatively much more expensive.

The general outlook for the European cotton business in the next several months would seem to preclude any great change in the present level of mill activity and, therefore, of raw cotton requirements. Economic conditions are improving in most countries, and there is no immediate, foreseeable change in this tendency now in prospect. The situation in France, which has not yet benefited materially from, or shared in, the international revival, somewhat impairs the outlook for the French cotton textile industry. Substantial advance buying has accounted to a considerable extent for the recent relatively high rate of mill occupation, and this is unlikely to continue in the volume experienced in previous months. But there is at least some reason to expect that more normal forces of recovery will emerge in French developments

before long. The outlook for Europe as a whole in the cotton textile business is, therefore, for continued satisfactory operations in the next several months.

Record Japanese cotton mill production

The important features of the Japanese cotton situation during the months of April were highest yarn production on record, active demand for both yarn and cotton, further increased yarn prices, and heavy wharf stocks of raw cotton, according to information received by radio from Agricultural Commissioner Owen L. Dawson at Shanghai (quoting Vice Consul Tenney at Kobe).

Japanese imports of American cotton during April amounted to 216,000 bales of 500 pounds compared with 205,000 bales in March, and only 89,000 bales in April 1936. Heavy imports of American cotton are expected during the next 2 or 3 months as a result of the filling of relatively large future contracts made in November and December at prices below current levels. Total raw cotton imports for April, although 63,000 bales smaller than in March, were above average for the month. Total imports for the current season, September-April, are 695,000 bales above the same period a year earlier. Japanese importers, however, are somewhat concerned over threatened insufficiency of raw cotton during the second half of the year as the Government has announced that importation of only 3,700,000 bales will be permitted during 1937.

The price disparity between American and Indian cotton during April continued practically unchanged from February and March. The average April prices of American and Indian cotton at Osaka were 17.29 cents and 12.10 cents per pound, respectively, as compared with March prices of 17.10 cents and 11.89 cents per pound. Although the unfavorable price difference between American and Indian has not changed in the past 3 months, it is chiefly responsible for the reduced percentage of American in the Japanese imports.

Cotton wharf stocks at Osaka at the end of April, amounting to 871,000 bales, were the largest on record and were almost twice the volume of the same month a year earlier. Stocks of American, which account for over half of the total, are more than double those of April 1936 and the largest since April 1933.

The April yarn production of 337,823 bales was the highest on record, but only slightly in excess of February and March, which had 2 and 3 less working days, respectively. Yarn production in Japan has been maintained at a very high level since December. Production from December to April, inclusive, was 12 percent above that of the same period a year earlier. Demand for yarn is so great that mills are reported to have sold yarn 5 months ahead. Profits to millers are large with yarn prices rising from 18.78 cents per pound in March to 19.96 cents in April.

JAPAN: Raw cotton imports, April 1937, with comparisons
(In bales of 500 pounds)

Growth	April		September-April	
	1936	1937	1935-36	1936-37
	Bales	Bales	Bales	Bales
United States	89,000	216,000	1,205,000	1,248,000
Indian	192,000	164,000	892,000	1,221,000
Egyptian	7,000	32,000	73,000	178,000
China	7,000	15,000	115,000	164,000
Brazil	-	-	8,000	122,000
Others	40,000	32,000	158,000	213,000
Total	335,000	459,000	2,451,000	3,146,000

Estimates from trade sources in Japan.

JAPAN: Wharf stocks of raw cotton, April 30, 1937, with comparisons
(In bales of 500 pounds)

Growth	1936	1937	
	April 30	March 31	April 30
	Bales	Bales	Bales
United States	204,000	389,000	461,000
Indian	198,000	290,000	298,000
Egyptian	8,000	33,000	36,000
Chinese	7,000	27,000	21,000
Brazilian	1,000	6,000	5,000
Others	44,000	48,000	50,000
Total	462,000	793,000	871,000

Estimates from trade sources in Japan.

OILS AND OILSEEDS

Manchurian soybean situation

Recent information indicates that the Manchurian 1937 soybean acreage is expected to be approximately the same as in 1936, according to a radiogram received from the Shanghai office of the Bureau of Agricultural Economics. Reports indicate that weather conditions have been favorable for planting soybeans in most sections of Manchuria. Higher prices for the 1936 crop have tended to encourage acreage expansion in South Manchuria, while in North Manchuria some decrease is expected, as some shift from soybeans to wheat, hemp, and perilla crops has been reported. In 1936, the Manchurian soybean area was 8,571,000 acres compared with 8,334,000 acres in 1935. The 1936 acreage produced a crop of 155,424,000 bushels compared with 141,793,000 bushels in 1935.

Total soybean exports from Manchuria for the 7 months October-April of the 1936-37 crop year were slightly below those of the preceding year

in spite of the larger 1936 crop. Prices for soybeans at Dairen this season are from $5 to $8 per short ton above those of a year ago.

Manchurian soybeans and bean oil exports are largely to Europe, and Japan is the Principal market for bean cake. No exports of soybeans are made to the United States. Exports of bean cake to the United States for the 5 months October-February 1936-37 amounted to 25,000 short tons and exports of bean oil for the same period to 2,000 tons.

The Dairen soybean market during April, according to American Consul Grummon, was more active than March, and prices during the first half of the month were the highest for the current season. Prices declined slightly during the last half of the month but had again improved during the first week in May. Manchurian soybean quotations on April 30 were $44.81 per short ton, c.i.f. Europe for May shipment, while bean oil was $117.00 per ton. Daily arrivals of soybeans at Dairen from the interior during April were larger than the preceding month. Dairen wharf stocks at the end of April were above those at the end of March.

The Dairen bean oil market during April was fairly active. Oil mills, however, have been less active, as a result of the high quotations for beans. Oil stocks at the end of April were reduced to approximately 5,000 tons. With the increased prices for bean cake, purchases from Japan have declined.

MANCHURIA: Soybean exports and surplus, October-April 1936-37

Item	Exports		Unexported surplus a/	
	October-April		April 30	
	1935-36	1936-37	1936	1937
	1,000 short tons	1,000 short tons	1,000 short tons	1,000 short tons
Beans	1,598	1,575	450	1,015
Bean oil	65	50	17	33
Bean cake and meal	708	517	258	530

a/ Amount in Manchuria estimated by the Shanghai office, Bureau of Agricultural Economics.

MANCHURIA: Price per pound of soybeans at Dairen, May 6, 1937, with comparisons

Item	1936	1937	
	April average	April 7	May 6
	Cents	Cents	Cents
Beans	1.43	1.75	1.73
Bean oil	4.59	5.40	4.92
Bean cake	.88	1.16	1.18

FRUITS, VEGETABLES, AND NUTS

United Kingdom imports record quantity of citrus from Palestine

A record quantity of 7,662,000 boxes of citrus fruits had been received in the United Kingdom from Palestine up to the week ended May 11 of the 1936-37 season, which is virtually the end of the season, compared with 4,000,000 boxes in 1935-36 and with 5,250,000 boxes in 1934-35, according to the Weekly Fruit Intelligence Notes. Of the 1936-37 imports, 6,574,000 boxes were oranges and 1,088,000 boxes were grapefruit. Palestine citrus is marketed from October to May. The peak months are January to March, inclusive.

Exports of citrus fruits from Syria show increase

There was a steady increase in the exports of lemons and oranges from Syria in the 3-year period, 1933-34 to 1935-36, the total reaching 340,000 boxes in the latter year, of which 71 percent was lemons and the balance oranges, according to a report from L. D. Mallory, Assistant Agricultural Attaché at Paris. Exports of oranges are increasing relatively more than lemons. Prior to 1934 the most important countries of destination were Turkey and Rumania, but the United Kingdom and France are now the chief outlets. The former takes largely lemons and the latter oranges. No official production estimates are available, but the small 1931 citrus crop was placed at 250,000 metric quintals (about 800,000 boxes) and the large 1934 crop at 475,000 metric quintals (about 1,500,000 boxes). These estimates would indicate that the bulk of the citrus crop is consumed in Syria.

Trend of citrus exports from Brazil is upward

Exports of oranges and grapefruit from Brazil have trended sharply upward in recent years. Exports of oranges in 1936 amounted to 3,217,000 boxes against 2,640,000 in 1935 and 812,000 boxes in 1932, according to information published in the Weekly Fruit Intelligence Notes. The chief markets for oranges are the United Kingdom, Argentina, the Netherlands, France, and Belgium. Exports of grapefruit although not as large have shown a striking growth. Exports amounted to 21,600 boxes in 1932, 35,500 in 1934, and 72,685 boxes in 1936. Practically all of the grapefruit exported goes to the United Kingdom. The orange export season begins in April and runs through December, and the grapefruit season runs from March to September.

Citron crop in Sicily expected to be larger

Citron trees blossomed satisfactorily in Sicily, and present indications point to a crop of at least 600 cars, or about 6,600 short tons, in 1937 against the short crop of 450 cars (4950 tons) in 1936,

according to a communication from the American Consulate at Palermo. Due to the short crop in 1936, prices were high and growers have given their groves, which had been neglected in some instances in recent years, excellent care. Consequently, it is possible that the 1937 crop may exceed 600 cars.

South African dried fruit exports higher in 1936

Total exports of South African dried fruit during 1936 amounted to about 17,450,000 pounds, which represented an increase of 38 percent above those of the preceding year. A sharp expansion of the trade in dried apricots to 6,321,000 pounds, or double the preceding year's exports, accounted mainly for the increase in total exports of dried fruit. Such dried fruits as prunes, peaches, pears, and nectarines, which the Dominion exports normally in small quantities, also increased over the preceding year. About 9,685,000 pounds of raisins were exported, or approximately the same as in 1935. See table, page 306.

Regarding the 1937 crop prospects, Consul Hugh S. Miller at Capetown comments as follows: Apricots - below normal; peaches - poor; pears - good; prunes - first grade poor but lower grades normal; raisins - good with crops heavy. With the exception of peaches and the better grades of prunes, the crops for 1937 are probably satisfactory.

The bulk of the Union's dried fruit export trade, particularly in raisins and apricots which are the main varieties, is with the United Kingdom. In recent years, Canada has also consumed considerable quantities. In the 1936 season the export subsidy on raisins was increased to 1 1/8 d. (2.3 cents) per pound by the Cooperative Wine Growers Association with a view to diverting still further the utilization of grapes from wine production. The subsidy applies only to the Western Province growers. A feature of the 1936 raisin crop was that the muscat types graded poorer than usual since probably less than 20 percent made first grade. On the other hand, about 72 percent of the Sultanas of Western Province and 84 percent of the Sultanas of Orange River were first grade.

Since the best prunes in South Africa run about 50 or 60 to the pound, there is some demand for Pacific Coast prunes of larger sizes with 30 or 40 to the pound the popular size. Consul Miller states that according to present indications the Dominion's demand for American prunes in 1937 should be better than usual.

1936 European walnut crop large

The 1936 production of walnuts in the countries of commercial importance in Europe is now estimated at about 1,770,000 bags of 110 pounds, unshelled basis, according to a report from Agricultural Attaché, N. I. Nielsen, at Paris. This is slightly above the early season forecast and compares with the 1935 crop of 1,613,000 bags and the 5-year average, 1929-1933, of 1,571,000 bags.

As far as the individual producing countries are concerned, the walnut crop was light in Italy and about average in France. In the four Danubian countries of Rumania, Yugoslavia, Bulgaria, and Hungary, on the other hand, the walnut crop was considerably above average.

The disposition of the 1936 European walnut crop was characterized by somewhat smaller exports of table walnuts than during the preceding year. A preliminary survey shows that a total of 500,000 bags of table walnuts (110 pounds each), or 28.2 percent of the 1936 production, were exported as compared with over 534,000 bags, representing 33.2 percent, of the 1935 crop. This has resulted in a larger proportion of walnuts being shelled than otherwise would have been the case.

WALNUTS: Estimated production in specified European countries, average 1929-1933, annual 1934-1936
(Unshelled basis - bags of 110 pounds)

Country and variety	Average 1929-1933	1934	1935	1936 preliminary
Italy	1,000 bags	1,000 bags	1,000 bags	1,000 bags
Sorrentos	201	265	275	180
Current Naples	44	30	45	35
Wild Naples	40	30	65	40
Total Italy	285	325	385	255
France				
Cornes	70	65	40	65
Grenobles	48	65	55	70
Marbots	50	70	50	60
Other Table	77	100	60	80
Total table varieties	245	300	205	275
Total shelling varieties	487	550	420	475
Total France	732	850	625	750
Rumania	174	220	210	300
Yugoslavia	143	130	80	175
Bulgaria	49	75	80	90
Hungary	53	60	33	60
Turkey	135	150	200	140
Total 5 countries	554	635	603	765
Grand total	1,571	1,810	1,613	1,770

Compiled by Paris office, Bureau of Agricultural Economics.

It is interesting that up until 1933, when Europe was still shipping some table walnuts to the United States and when the trade between the European countries was not greatly restricted, exports of table walnuts from the European producing countries were larger than in the past 3 years. Thus, during the 5-year period 1929-1933, when the total European walnut production averaged 1,571,000 bags, a yearly average of about 557,000 bags, or 35.5 percent of the crop was exported. In recent years,

however, it has become increasingly difficult to place the surplus table walnuts, chiefly because of numerous trade restrictive measures and competition in European markets from walnuts produced outside of Europe.

WALNUTS, UNSHELLED: Exports from specified European countries, average 1929-30 to 1933-34, annual 1934-35 to 1936-37
(In bags of 110 pounds)

Country	Average 1929-30 to 1933-34	1934-35	1935-36	1936-37
	Bags	Bags	Bags	Bags
Italy (a)	136,400	115,000	131,000	b/ 79,000
France (a)	178,320	103,000	77,000	b/ 88,000
Rumania	98,508	145,932	a/110,000	c/127,000
Yugoslavia....................	84,568	64,242	26,605	c/ 37,481
Bulgaria....................	22,481	44,796	60,263	c/ 62,680
Turkey	36,775	a/ 75,000	a/130,000	b/ 90,000
Total....................	557,152	548,020	534,868	484,161

Compiled by Paris office, Bureau of Agricultural Economics. Crop year basis, September through August.
a/ Estimated. b/ To end of February only. c/ To end of January only.

WALNUTS, SHELLED: Net exports from specified European countries, Average 1929-30 to 1933-34, annual 1934-35 to 1936-37
(In cases of 55 pounds)

Country	Average 1929-30 to 1933-34	1934-35	1935-36	1936-37
	Cases	Cases	Cases	Cases
Italy (a)	7,660	7,000	3,500	b/ 2,000
France (a)	200,800	133,000	85,000	b/ 82,000
Spain (a)	4,480	1,500	1,500	c/
Rumania	17,344	19,520	a/ 42,000	d/ 48,764
Yugoslavia	1,958	8,553	2,675	d/ 5,798
Bulgaria....................	4,125	1,405	2,845	b/ 3,165
Turkey	26,543	a/ 45,000	a/ 40,000	a/ 25,000
Hungary	610	0	0	0
Total....................	263,520	215,978	177,520	166,727

Compiled by Paris office, Bureau of Agricultural Economics. Crop year basis, September through August. a/ Estimated. b/ To end of February only. c/ Not available. d/ To end of January only.

Shelled walnuts are an important factor in the disposition of the European walnut crop. Net exports during the 5 seasons 1929-30 to 1933-34, averaged 263,520 cases of 55 pounds, of which 200,800 cases or 76 percent were exported from France. But as in the case of table walnuts the trend of exports of the shelled product has been downward, although some revival is

taking place at the present time. The decline in exports of shelled walnuts was greatest in the case of France, where the high cost of shelling as well as the low prices for unshelled walnuts has resulted in an increase in the domestic consumption of the unshelled product. On the other hand, the increase in exports of shelled walnuts from Rumania, Yugoslavia, and Turkey was caused mainly by the comparatively low cost of nuts for shelling and the cheap labor.

It is believed that the total exports of shelled walnuts from the 1936 European crop will approximate 240,000 cases. While this will represent an increase of 35 percent when compared with the 177,520 cases estimated to have been exported from the 1935 production, it will still be slightly below the 5-year average, 1929-30 to 1933-34, of 263,520 cases.

LIVESTOCK, MEATS, AND WOOL

United States trade in pork

Exports of pork, excluding edible offal and lard, from the United States during the past 10 years have declined until for the first 3 months of 1937 they were exceeded by imports. Net exports in 1928 amounted to over 295,000,000 pounds. In 1936 they had fallen to less than 33,000,000 pounds, and during the period January-March 1937 net imports of pork amounted to over 4,500,000 pounds. See tables, page 307.

Imports of pork have never represented more than a very small fraction of total domestic production. When adverse weather conditions in 1934 and 1936 caused the material reduction in hog numbers in the United States at the same time that improved economic conditions had increased consumer demand for pork, imports of pork rose in response to the higher prices thus occasioned, until in 1936 they totaled 42,000,000 pounds. But this amount was still only a fraction of 1 percent of total domestic production. Though imports in the early months of the current year have been the highest ever recorded, they may be expected to decline when domestic feed crops are normal and hog numbers and pork production return to their more usual levels. See table, page 307. The conditions which brought about the increased imports in the period 1935-1937 also were largely responsible for the sharp decline in exports during the same period.

Exports of pork from the United States declined by 48 percent from 1929 to 1934. The depression brought with it new and increasingly restrictive trade barriers against pork products in the principal foreign markets for American pork. Assuming a substantial increase from present levels in United States production, the degree to which the United States will regain its export trade in pork products will depend largely upon trade policy and the attitude toward domestic production in the countries formerly important as markets for American pork. Most of the trade agreements concluded to date contain some concessions on American pork.

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The United Kingdom has always been the principal foreign market for United States cured and fresh pork, and until recently the United States furnished the bulk (80 percent in 1928 and 83 percent in 1929) of that country's imports of the cured pork represented by hams and shoulders. This item represents approximately 50 percent of total United States exports of pork. United States exports to Great Britain were reduced from nearly 177,000,000 pounds in 1928 to less than 54,000,000 pounds in 1936. The decline was due only partly to the introduction in Great Britain of an import restriction policy for cured and fresh pork imports. Exports from the United States declined from 1930 to 1932 largely as a result of heavy continental European supplies and unattractive prices in the British market.

No artificial restrictions were placed on the imports of pork products into Great Britain until the end of 1932. Then the United States share in the total quota exceeded the amount of the reduced imports from the United States in the year immediately preceding the imposition of the quota. During 1933 and 1934 these import restrictions, accompanied as they were by higher and stabilized prices in the British market, undoubtedly did restrict American shipments of pork to Great Britain. Subsequently the drastic decline in domestic production in the United States, occasioned by the drought and accompanied by unusually high domestic prices, has been more effective than any trade barriers in reducing American exports. In fact, the British quota has not been completely utilized by American exporters since 1934.

In 1928 continental Europe took 17.5 percent of all cured and fresh pork exported from the United States. By 1934 the German market had been lost entirely through artificial restriction of imports, and such other important markets as Italy, Poland, Finland, the Netherlands, and Belgium had been greatly curtailed by various protective measures and by the generally unfavorable economic conditions. In many European countries formerly deficient in pork, the hog industry has been expanded, in some cases to the extent of supplying an export surplus. Poland is an outstanding example of this development. That country in 1928 imported over 9,000,000 pounds of cured pork from the United States and exported less than 12,000 pounds to the United States. In 1936, however, the United States received over 19,000,000 pounds, mostly in the form of canned hams, from Poland and exported only 57,000 pounds to that country.

Approximately 17 percent of all exports of cured and fresh pork from the United States in 1928 were taken by Latin American countries. Cuba alone took 36,000,000 pounds, or nearly 12 percent of the total, and small quantities went to practically every South and Central American country, as well as to Mexico and the various islands of the West Indies. The high import duties imposed by Cuba prior to the trade agreement that was concluded late in 1934 were accompanied by a marked decline in exports to that country. After the agreement, trade with Cuba expanded somewhat. There is reason to believe that the Cuban and other Latin-American markets will recover further as American export supplies increase, especially in those countries with which trade agreements have been concluded.

The trade agreement between the United States and Canada also contained concessions to the United States on pork products. The trade in cured pork between the United States and Canada has always been two-way, with net exports from the United States of 7,755,000 pounds, or 2.5 percent of the United States total exports, in 1928. For 1936, the trade showed a net import balance for the United States of 9,600,000 pounds, 34 percent of the total United States imports of pork during that period coming from Canada. Canadian cured and fresh pork also has tended to fill the deficiency in the British market caused by reduced American shipments. In 1928-29 the United States supplied about 15 percent of total imports of cured pork and 80 percent of ham imports into the United Kingdom, and Canada supplied only 3 percent and 9.5 percent, respectively, but in 1935-36 Canada supplied over 16 percent of the total and 37 percent of the ham imports and the United States 5 percent and 53 percent, respectively. The Canadian cured pork is not restricted in the British market by quota and is assured free and practically unlimited entry under the terms of the Ottawa Agreements.

European wool markets less active

A somewhat easier tone predominated in both English and continental wool circles to the middle of May, according to information available in the Bureau of Agricultural Economics. As the selling season in primary markets is closing, developments in the consuming countries have made wool buyers somewhat more cautious, notably in the British markets.

In Great Britain, financial and tax questions and the slow development of new business in tops and yarns have reacted somewhat unfavorably on wool values, according to Consul E. E. Evans at Bradford. A material decline is regarded as improbable, however, in view of the strong basic position of wool supplies and the relatively small stocks in nearby positions. No prospect is seen for cheaper wool in bulk until the new clip becomes available. This fact provides a firm undertone even during a period of quiet trading. Values established at the London sales were still high with respect to the price procurable by topmakers. Business in yarns has been slow, with an irregular tone dominating the piece-goods trade.

At the colonial wool sales in London, which closed May 6, the Continent provided most of the support given merino wools. The continental wool textile industry remained in a fairly favorable condition in April and early May. Slight recessions, however, were evident in France, and to some extent in Belgium, according to L. V. Steere, Agricultural Attaché at Berlin. The previously active buying appeared to be giving way, at least in France, to a somewhat quieter trade. French export difficulties were reported simultaneously with reports of an increased Italian export business. Supplies of raw wool in Germany continued deficient, and heavy substitution of reclaimed fibers and of cell-wool is making for a noticeable deterioration in quality.

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WHEAT, INCLUDING FLOUR: Shipments from principal exporting countries as given by current trade sources, 1934-35 to 1936-37.

Country	Total shipments		Shipments 1937 week ended			Shipments July 1 - May 21	
	1934-35	1935-36	May 8	May 15	May 22	1935-36	1936-37
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
North America a/........	162,832	219,688	2,792	4,832	4,499	186,360	204,225
Canada, 4 markets b/..........	176,059	246,199	1,903	2,341	2,804	219,517	180,813
United States c/........	31,532	15,930	278	207	243	6,562	8,357
Argentina..............	186,228	77,384	1,696	2,076	1,990	72,940	156,300
Australia..............	111,628	110,060	2,236	3,056	3,222	103,004	89,294
U.S.S.R................	1,672	30,224	0	0	0	28,904	88
Danube and Bulgaria d/........	4,104	8,216	2,640	1,616	1,616	8,168	59,592
British India...........	c/ 2,318	c/ 2,529	8	56	512	256	9,448
Total e/..............	468,782	448,101				399,632	518,947
Total European shipments a/..........	387,752	355,032	8,448			f/ 306,192	f/ 411,880
Total ex-European shipments a/..........	147,938	133,528	2,104			f/ 111,608	f/ 111,496

Compiled from official and trade sources. a/ Broomhall's Corn Trade News. b/ Fort William, Port Arthur, Vancouver, Prince Rupert, and New Westminster. c/ Official. d/ Black Sea shipments only. e/ Total of trade figures includes North America as reported by Broomhall. f/ To May 8.

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CZECHOSLOVAKIA: Area sown to specified crops, 1932-1937

Year	Wheat including spelt	Rye	Barley	Oats	Corn unmixed crop	Flaxseed
	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres
1932...............	2,092	2,585	1,762	2,027	182	16
1933...............	2,272	2,595	1,642	1,983	178	18
1934...............	2,329	2,473	1,644	1,971	218	23
1935...............	2,387	2,514	1,600	1,921	193	33
1936...............	2,296	2,510	1,571	1,894	212	40
1937...............	2,123	2,437	1,630	1,937	238	43

International Institute of Agriculture, Rome.

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WHEAT: Closing Saturday prices of July futures

Date	Chicago		Kansas City		Minneapolis		Winnipeg a/		Liverpool a/		Buenos Aires b/	
	1936	1937	1936	1937	1936	1937	1936	1937	1936	1937	1936	1937
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
High c/.	94	130	93	125	104	142	84	145	94	154	91	126
Low c/..	84	115	80	112	90	124	75	124	86	131	90	113
May 1...	86	120	83	116	96	130	79	131	91	137	90	120
8...	87	117	83	113	93	126	78	128	89	137	90	122
15...	86	118	81	115	91	127	78	130	89	138	90	120
22...	85	122	81	119	92	132	75	133	86	143	d/90	120

a/ Conversions at noon buying rate of exchange. b/ Prices are of day previous to other prices. c/ April 1 to date. d/ August futures.

WHEAT: Weekly weighted average cash price at stated markets

Week ended	All classes and grades six markets		No. 2 Hard Winter Kansas City		No. 1 Dk.N.Spring Minneapolis		No. 2 Hard Amber Durum Minneapolis		No. 2 Red Winter St. Louis		Western White Seattle a/	
	1936	1937	1936	1937	1936	1937	1936	1937	1936	1937	1936	1937
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
High b/.	98	146	106	144	127	170	110	199	110	147	87	122
Low b/..	87	130	93	130	108	142	103	125	100	131	80	112
May 1...	93	132	101	134	121	150	109	125	106	136	84	117
8...	92	133	96	136	118	142	103	128	102	136	82	118
15...	87	130	93	130	108	146	106	128	100	131	80	112
22...	90	132	94	132	112	147	108	130	101	-	81	

a/ Weekly average of daily cash quotations, basis No. 1 sacked. b/ Apr.1 to date.

WHEAT: Price per bushel at specified European markets, 1935-36 and 1936-37

Year beginning July	Range	Rotterdam: Hard Winter No. 2	Rotterdam: Manitoba No. 3	Rotterdam: Argentina a/	Rotterdam: Australia b/	Berlin c/ (Domestic)	Paris (Domestic)	England and Wales (Domestic)
		Cents	Cents	Cents	Cents	Cents	Cents	Cents
1935-36 d/	High	e/103	104	98	98	232	188	90
	Low	e/ 74	82	63	71	209	121	58
1936-37 d/	High	e/154	165	150	151	233	204	134
	Low	e/101	99	99	100	209	177	91
Apr. 1...		e/151	165	146	147	223	---	124
8...		e/154	165	150	149	223	---	131
15...		e/149	157	145	151	223	---	134
22...		e/146	153	145	145	223	---	135
29...		e/143	143	142	143	223	---	132
May 6...		e/145	145	142	143	223	---	130

Prices at Paris are of day previous to other prices. Prices in England and Wales are for week ending Saturday. Conversions made at current exchange rates. a/ Barusso. b/ F.A.Q. c/ Producer's fixed price from August 16, 1934. d/ July 1 to date. e/ Nominal.

FEED GRAINS: Acreage, specified countries, annual 1934-37

Crops by countries reported in 1937	1934	1935	1936	1937	Percentage 1937 is of 1936
	1,000 acres	1,000 acres	1,000 acres	1,000 acres	Percent
BARLEY					
United States	6,553	12,371	8,322	a/ 10,901	131.0
Canada	3,612	3,887	4,432	a/ 4,450	100.4
Belgium b/	77	78	58	58	100.0
France b/	416	438	429	436	101.6
Germany b/	757	958	1,076	1,134	105.4
Czechoslovakia	1,632	1,594	1,565	1,630	104.2
Yugoslavia b/	570	584	597	605	101.3
Greece	526	510	548	509	92.9
Bulgaria b/	446	431	356	431	121.1
Rumania b/	200	190	197	180	91.4
Poland b/	77	80	64	62	96.9
Latvia	445	477	468	501	107.1
U.S.S.R.	20,959	21,608	c/ 20,150	c/ 20,068	99.6
Total Europe (11)	26,105	26,948	25,508	25,614	100.4
Morocco	3,844	4,303	4,104	4,077	99.3
Algeria	3,131	3,104	3,120	3,104	99.5
Egypt	284	281	282	274	97.2
Total North Africa (3)	7,259	7,688	7,506	7,455	99.3
Total 16 countries	43,529	50,894	45,768	48,420	105.8
Estimated Northern Hemisphere total	104,300	112,300	105,900		
OATS					
United States	29,455	39,831	33,213	a/ 35,660	107.4
Canada	13,731	14,096	13,118	a/ 12,960	98.8
France b/	1,983	2,169	2,128	2,118	99.5
Czechoslovakia	1,936	1,898	1,888	1,937	102.6
U.S.S.R.	44,505	45,269	c/ 43,525	c/ 43,193	99.2
Total Europe (3)	48,424	49,336	47,541	47,248	99.4
Morocco	66	70	80	91	113.8
Algeria	450	434	473	450	95.1
Total North Africa (2)	516	504	553	541	97.8
Total 7 countries	92,126	103,767	94,425	96,409	102.1
Estimated Northern Hemisphere total	133,600	144,300	135,100		

Compiled from official sources.

a/ Intentions to plant.

b/ Winter acreage only.

c/ Plan.

FEED GRAINS AND RYE: Weekly average price per bushel of corn, rye, oats, and barley at leading markets a/

Week ended	Corn						Rye		Oats		Barley	
	Chicago				Buenos Aires		Minneapolis		Chicago		Minneapolis	
	No. 3 Yellow		Futures		Futures		No. 2		No. 3 White		No. 2	
	1936	1937	1936	1937	1936	1937	1936	1937	1936	1937	1936	1937
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
High b/....	65	138	62	122	43	55	58	117	31	55	74	137
Low b/.....	59	108	59	101	42	54	48	105	26	49	58	109
			July	July	July	July						
Apr. 24....	65	136	62	117	42	55	50	108	29	55	62	118
May 1......	63	136	61	117	43	54	48	108	27	54	64	126
8......	64	138	61	119	43	55	49	110	28	53	61	122
15......	63	130	61	117	42	55	52	105	27	51	67	117
22......	63	137	60	120	42	55	53	110	26	52	59	109

a/ Cash prices are weighted averages of reported sales; future prices are simple averages of daily quotations. b/For period January 1 to latest date shown.

FEED GRAINS: Movement from principal exporting countries

Commodity and country	Exports for year		Shipments 1937, week ended a/			Exports as far as reported		
	1934-35	1935-36	May 8	May 15	May 22	July 1 to	1935-36 b/	1936-37 b/
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels		1,000 bushels	1,000 bushels
BARLEY, EXPORTS: c/								
United States....	4,050	9,886	0	5	0	May 22	9,110	5,123
Canada...........	14,453	6,882				Apr. 30	4,677	16,541
Argentina........	20,739	9,468	128	27	30	May 22	8,628	13,932
Danube & U.S.S.R.	11,250	37,375	182	281	445	May 22	40,908	25,053
Total..........	50,492	63,611					63,323	60,649
OATS, EXPORTS: c/								
United States....	1,147	1,429	2	0	4	May 22	925	685
Canada...........	17,407	14,892				Apr. 30	12,355	8,822
Argentina........	43,753	9,790	731	420	117	May 22	10,103	21,718
Danube & U.S.S.R.	8,444	2,847	0	0	0	May 22	1,390	810
Total..........	70,751	28,958					24,773	32,035
CORN, EXPORTS: d/						Nov. 1 to		
United States....	880	885	0	0	0	May 22	339	191
Danube & U.S.S.R.	14,939	14,984	1,607	918	1,199	May 22	6,972	19,047
Argentina........	256,143	307,638	5,607	8,264	8,047	May 22	152,584	220,451
South Africa.....	21,882	8,910	23	26	77	May 22	6,471	2,950
Total..........	293,844	332,417					166,366	242,639
United States imports........	41,141	24,521				Mar. 31	7,381	34,214

Compiled from official and trade sources. a/ The weeks shown in these columns are nearest to the date shown. b/ Preliminary. c/ Year beginning July 1. d/ Year beginning November 1.

DRIED FRUITS: Exports from the Union of South Africa, by months, 1936 and 1937 to date

Month	Sultanas		Other Raisins		Apricots	
	1936	1937	1936	1937	1936	1937
	Pounds	Pounds	Pounds	Pounds	Pounds	Pounds
January.....	1,875	45,100	2,175	38,575	1,708,400	315,150
February....	42,900	69,825	47,780	–	1,772,925	328,300
March.......	701,425		109,350		977,050	
April.......	1,203,300		335,925		496,715	
May.........	1,087,400		378,063		139,375	
June........	341,700		692,715		244,950	
July........	373,596		691,233		60,700	
August......	205,940		1,546,930		348,100	
September...	153,950		1,045,201		313,625	
October.....	82,850		316,506		71,300	
November....	67,450		115,248		107,427	
December....	53,280		88,430		80,000	
Total.....	4,315,666		5,369,556		6,320,567	

Month	Peaches		Prunes		Miscellaneous	
	1936	1937	1936	1937	1936	1937
	Pounds	Pounds	Pounds	Pounds	Pounds	Pounds
January.....	4,350	7,425	150	5,300	350	71,575
February....	54,950	4,000	–	17,360	14,200	946
March.......	294,925		–		69,042	
April.......	89,900		47,200		69,443	
May.........	49,650		127,875		88,457	
June........	7,300		12,850		13,933	
July........	–		26,300		9,731	
August......	7,250		220,200		1,685	
September...	17,600		62,750		46,876	
October.....	12,500		11,000		14,785	
November....	547		18,038		1,117	
December....	3,400		22,750		5,763	
Total	542,372		549,113		335,382	

Compiled in Bureau of Agricultural Economics from official sources.

UNITED STATES: Imports and production of pork, excluding lard, and average farm price per pound of hogs, 1928 to 1937

Year	Imports				Production under Federal inspection b/	Percent imports are of production	Average farm price of hogs
	Hams, shoulders and bacon	Pork, fresh or frozen	Pork, pickled, salted & other	Total a/			
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	Percent	Cents
1928......	2,537	7,767	2,526	12,830	6,189,495	0.21	8.50
1929......	2,084	4,124	2,314	8,522	6,023,286	0.14	9.33
1930......	1,980	1,093	1,583	4,656	5,638,487	0.08	8.78
1931......	1,979	754	1,234	3,967	5,707,530	0.07	5.83
1932......	3,015	1,650	1,101	5,766	5,680,395	0.10	3.44
1933......	1,672	539	703	2,914	5,932,126	0.05	3.94
1934......	969	182	495	1,646	5,395,287	0.03	4.17
1935......	5,297	3,923	1,274	10,494	3,493,838	0.30	8.62
1936......	26,088	12,945	2,810	41,843	4,737,148	0.88	9.13
Jan.-Mar..							
1936....	3,972	2,545	615	7,132	1,155,137	0.62	9.14
1937....	13,056	5,545	932	19,533	1,160,608	1.68	9.25

Bureau of Agricultural Economics.
a/ Actual weight basis. b/ Pork meats include all of dressed hog carcass after excluding head bones and all fat rendered into lard.

UNITED STATES: Exports of pork, excluding lard, 1928 to 1937

Year	Exports						Percent exports are of production
	Hams and shoulders	Bacon and sides	Canned a/	Pickled	Fresh	Total	
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	Percent
1928.....	124,149	124,130	14,824	33,402	11,413	307,918	4.97
1929.....	125,797	149,321	18,618	44,787	13,539	352,062	5.85
1930.....	120,170	96,784	22,176	30,628	17,573	287,331	5.10
1931.....	84,885	38,409	20,447	15,789	9,547	169,077	2.96
1932.....	65,218	18,957	15,842	15,259	8,133	123,409	2.17
1933.....	78,580	21,590	19,722	16,608	14,410	150,910	2.54
1934.....	65,104	18,621	21,227	18,385	36,758	160,095	2.97
1935.....	55,380	6,311	15,464	8,276	10,208	95,639	2.74
1936.....	42,163	4,562	14,431	10,520	2,747	74,423	1.57
Jan.-Mar.							
1936...	8,067	714	3,504	1,888	707	14,880	1.29
1937...	7,545	759	3,889	1,356	1,465	15,014	1.29

Bureau of Agricultural Economics.
a/ Dressed-weight basis.

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